

Rule 1.29/1.54

## The Insolvency Act 1986

Notice to Registrar of Companies of  
Completion or Termination of  
Voluntary ArrangementPursuant to Rule 1.29 or Rule 1.54 of the  
Insolvency Rules 1986**R.1.29/  
R.1.54**

To the Registrar of Companies

For Official Use

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Company Number

02704423

(a) Insert full name of  
Company

Name of Company

National Hotlines Limited

(b) Insert full name and  
Address

I Catherine Lee-Baggaley  
Silke & Co Limited  
1st Floor  
Consort House  
Waterdale  
Doncaster  
DN1 3HR

(c) Insert date

(d) Delete as applicable

the supervisor of a voluntary arrangement which took effect on 5 May, 2015 enclose a copy of my notice to the creditors and members of the above-named company that the voluntary arrangement has been completed, (d) together with a report of my receipts and payments

Signed



Date

30-11-15

Presenter's name,  
address and reference  
(if any)

NJ2HA  
National Hotlines Limited  
  
Catherine Lee-Baggaley  
Silke & Co Limited  
1st Floor  
Consort House  
Waterdale  
Doncaster  
DN1 3HR

For Official Use

Liquidation Section

Post Room

THURSDAY



A09

\*A4LG7O48\*

03/12/2015

#476

COMPANIES HOUSE



# SILKE & CO LTD

1<sup>st</sup> Floor – Consort House – Waterdale – Doncaster – DN1 3HR  
Tel 01302 342875 - Fax 01302 342986  
Email [admin@silkeandco.co.uk](mailto:admin@silkeandco.co.uk) - Web [www.silkeandco.co.uk](http://www.silkeandco.co.uk)

## TO ALL MEMBERS AND CREDITORS

Our Ref NJ2HA/IMR/CLB/WC  
Date 30 November 2015

When calling please ask for Weronika Charubin  
Email [weronika.charubin@silkeandco.co.uk](mailto:weronika.charubin@silkeandco.co.uk)

Dear Sir/Madam

## NATIONAL HOTLINES LIMITED - COMPANY VOLUNTARY ARRANGEMENT ("CVA")

We would like to advise you that the Company has successfully completed the CVA. The purpose of this report is to provide creditors with a complete report for the full period of the CVA.

### 1. BACKGROUND

The Company was wound up by the court and placed into Compulsory Liquidation on 28 July 2010, and Ian Michael Rose was appointed Liquidator by the Secretary of State on 28 March 2011. The Company was placed into Administration on 9 March 2015, with the purpose of proposing a CVA to allow creditors to be paid in full, with the Company being put back in the director's control once concluded.

The Company was placed into Administration by Doncaster County Court on 9 March 2015, with Ian Michael Rose being appointed Administrator. The winding up order was then subsequently discharged, effective from 9 March 2015, as per the Doncaster Court Order dated 4 June 2015 as amended 23 July 2015. The Administrator's proposal for the CVA was issued to creditors on 14 April 2015 and approved at the meetings of creditors and members held on 5 May 2015, with myself and Ian Michael Rose being appointed Joint Supervisors of the Arrangement.

### 2. RECEIPTS AND PAYMENTS ACCOUNT

We attach an account of receipts and payments for the full period of the CVA.

### 3. TERMS OF THE ARRANGEMENT

Under the terms of the Arrangement, the cash assets of the Company, being cash at bank and funds held in the Insolvency Service Account, with estimated to realise values of £82,448.00 and £1,713.00 respectively, were to be realised during the course of the CVA.

Following modifications put forward by HMRC, unsecured creditors would receive a minimum dividend of 100 pence in the £ in full and final settlement of their debt.

Full details of the CVA terms were provided to creditors in the Administrator's proposal on 14 April 2015 and in the Chairman's report dated 18 May 2015.

### 4. JOINT SUPERVISORS' COMMENTS

The Company has successfully fulfilled its obligations as stated above, with an amount of £90,090.87 being realised in respect of cash at bank and £1,632.64 being realised from the Insolvency Service Account.



# SILKE & CO LTD

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Following the dividend distribution to creditors, there is currently a bank balance of £3,444.51. The Joint Supervisors are awaiting a VAT reclaim due from HM Revenue & Customs in the amount of £2,000.00. Once the monies due have been received, the funds held on the case will be used to pay for solicitors fees, and for any outstanding costs in respect of the CVA, as detailed in section 6 of this report.

Should there be any funds remaining after all of the outstanding costs have been paid, the surplus will be returned to the Company as the Company creditors have been paid in full.

## 5. DIVIDEND

A total dividend of 100 pence in the £ was paid to the unsecured creditors in full and final settlement of the CVA debt on 29 October 2015.

## 6. REMUNERATION & DISBURSEMENTS

The Liquidator's fees of £5,000.00 and the Administrator's fees of £5,000.00 were approved at the meeting of creditors held on 5 May 2015, which have been drawn.

The Joint Supervisors' remuneration stated in the Receipts and Payments account is based on hourly costs at scale rates calculated on the time properly spent in the course of the CVA and was approved at the meeting of creditors to consider the CVA proposal held on 5 May 2015. Total time spent to 30 November 2015 on this assignment amounts to 51.35 hours at an average composite rate of £210.05 per hour resulting in total time costs of £10,786.25. Joint Supervisors' fees of £10,000.00 have been drawn in accordance with the above approval leaving outstanding time costs of £786.25.

The estimated Joint Supervisors' fees stated in the CVA Proposal were £5,000.00. The time costs in relation to the administration of the Arrangement are higher than anticipated due to the complexity of the case and issues arising from dealing with the Court and filing of the appropriate documents at Companies House for the Company, as well as dealing with the realisation of assets as per the terms of the Arrangement.

Disbursements of £15.54 have been allocated to the case to date and have been drawn leaving no unbilled disbursements.

Further to the above, legal costs have been incurred in respect of the case, which relate to solicitors costs incurred by Foreman & Co Limited, who were instructed to deal with the court matters on the case on our behalf. The Joint Supervisors received invoices in respect of this totalling £4,321.00 including VAT, and the amounts due will be paid to Foreman & Co Limited upon receipt of funds awaited as per section 4.

The following further information as regards time costs is enclosed:

Silke and Co policy for re-charging expenses  
Silke and Co charge-out rates

All other payments have been made in accordance with the rules and regulations generally as to the payment of costs and expenses in the Arrangement.

A Creditors' Guide to Insolvency Practitioners' Fees is also enclosed, which includes creditors' rights to further information and to challenge.



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## 7 CONCLUSION

Due to the successful completion of the CVA, I enclose a certificate of completion in respect of the Arrangement dated 30 November 2015

A copy of this report and notice of completion of the CVA have been filed with the Court and with the Registrar of Companies pursuant to the Insolvency Rules 1986

Should you have any queries arising from this report, please contact Weronika Charubin. Please note that no further reports or circular letters will be issued as the Arrangement has successfully completed

Yours faithfully

Catherine Lee-Baggaley  
Joint Supervisor

Enc

**National Hotlines Limited**  
**(Under a Voluntary Arrangement)**

**Supervisors' Abstract Of Receipts And Payments**  
**To 30 November 2015**

<b>RECEIPTS</b>	<b>Statement of Affairs (£)</b>	<b>Total (£)</b>
Cash at bank	82,448 00	90,090 87
Monies transferred from ISA	1,713 00	1,632 64
		<hr/>
		91,723 51
		<hr/>
<b>PAYMENTS</b>		
Specific bond		220 00
Liquidators Fees		5,000 00
Administrators Fees		5,000 00
Supervisor's fees		10,000 00
Companies House		5 00
Stationery & postage		10 54
HM Revenue & Customs		66,059 00
		<hr/>
		86,294 54
		<hr/>
Net Receipts/(Payments)		5,428 97
		<hr/>
<b>MADE UP AS FOLLOWS</b>		
Estate Account (Non-Interest Bearing)		3,428 97
VAT Receivable / (Payable)		2,000 00
		<hr/>
		5,428 97
		<hr/>

# Time Entry - Detailed SIP9 Time & Cost Summary

NJ2HA - National Holidays Limited  
To 30/11/2015  
Project Code POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
AP-ADMIN Administration & Planning	1 70	1 50	8 50	1 90	13 60	2,755 00	202 57
CR-CRED Creditors & Distributions	0 00	1 00	1 25	0 50	2 75	543 75	197 73
RA-FLTG Floating Charge Assets/Contributions	4 00	4 00	16 75	0 00	24 75	5 431 25	219 44
S3-STAT Statutory & Compliance	1 50	0 00	8 75	0 00	10 25	2,056 25	200 61
<b>Productive Time</b>	<b>7 20</b>	<b>6 50</b>	<b>35 25</b>	<b>2 40</b>	<b>51 35</b>	<b>10,786 25</b>	<b>210 05</b>
<b>Total Hours</b>	<b>7 20</b>	<b>6 50</b>	<b>35 25</b>	<b>2 40</b>	<b>51 35</b>	<b>10,786 25</b>	<b>210 05</b>
<b>Total Fees Claimed</b>						<b>0 00</b>	

Time Entry - SIP9 Time & Cost Summary  
Category 2 Disbursements

NJ2HA - National Hotlines Limited  
Project Code POST  
To 30/11/2015

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest

Transaction Date	Type and Purpose	Amount
19/05/2015	POSTAGE	1 37
19/05/2015	POSTAGE	4 68
28/05/2015	POSTAGE	0 39
23/06/2015	POSTAGE	2 05
14/08/2015	POSTAGE	2 05
14/05/2015	Companies House	4 00
27/05/2015	Companies House	1 00
Total		15 54

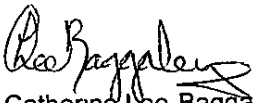
**DONCASTER COUNTY COURT**

0004 OF 2015

**IN THE MATTER OF  
NATIONAL HOTLINES LIMITED  
And  
THE INSOLVENCY ACT AND RULES 1986**

**COMPLETION NOTICE**

The Joint Supervisors hereby confirm that the Company Voluntary Arrangement for the above Company has been successfully completed as of 30 November 2015

  
Catherine Lee-Baggaley  
Joint Supervisor



# **SILKE & CO LIMITED DISBURSEMENT AND CHARGEOUT RATES**

**EFFECTIVE FROM 1 OCTOBER 2013**

## **Disbursements**

### **Definitions**

Category 1 - approval not required - specific expenditure that is directly related to a particular insolvency case, where the cost of the expense incurred is referable against an independent external supplier's invoice or published tariff of charges

Category 2 - approval required - all other items of expenditure Which cannot, or cannot easily, be directly related to a particular insolvency case because there is an element of shared or allocated cost, and/or where the cost of the expense incurred is an estimated, utilised cost with the estimate based on external costs or opportunity costs

### **Charging Policy of Silke & Co Limited**

Category 1 expenses are recharged to the particular insolvency case at the rate incurred by Silke & Co Limited and as they are incurred

Category 2 expenses, the following items are recharged at the following rates

- Where meeting rooms of Silke & Co Limited are used for the purpose of statutory meetings of creditors the room hire is recharged to the individual insolvency case at £150 per meeting
- Car mileage is recharged to the individual insolvency case at the rate of 45p per mile
- The storage of books and records (when not charged as a Category 1 expense) is recharged at the rate of £1 50 per box per month
- Printing and photocopying is charged at 15p per sheet
- Faxes are charged at 50p per sheet
- Postage is charged at the relevant prevailing rate
- IPS computer charge £6 25 per Month (maximum £200 per case)
- Stationary charged at £5 00 per file

## **Chargeout Rates**

The hourly rates for the different levels of staff are shown below

Insolvency Practitioner	£350
Manager	£275
Assistant Manager	£225
Senior Administrator	£200
Administrator	£175
Cashier	£150
Assistants and Support Staff	£100

Time is charged to the individual insolvency case in 6 minute units